

**STATE OF WEST VIRGINIA
WEST VIRGINIA DIVISION OF BANKING
ONE PLAYERS CLUB DRIVE, SUITE 300
CHARLESTON, WV 25311-1638
PHONE 304-558-2294 FAX 304-558-0442**

**CURRENCY TRANSMISSION, EXCHANGE AND TRANSPORTATION LICENSE
RENEWAL INSTRUCTIONS**

Renewal Fees

Persons applying for a **renewal** of their currency exchange, transmission, or transportation license shall submit **\$250 plus \$20 for each additional location** that it either operates or has designated as an authorized delegate location in this state. (Maximum fee \$10,000).

Net Worth Requirement

The minimum net worth, if operating from one location, is \$50,000 computed according to generally accepted accounting principals. If the Licensee proposes to conduct licensed activities at more than one location in this state, either directly or through authorized delegates, an additional net worth of \$25,000 per location up to a maximum of \$1 million dollars is required.

In addition, net worth of \$5,000,000 or more is needed to qualify for exemption from licensure when conducting certain money transportation services.

Bond or Deposit Requirement

The Bond or alternative Deposit of Securities required is:

\$100,000 for Sale of Money Orders & Travelers Checks, or for Currency Exchange; plus amount calculated for delegate offices.

\$300,000 for Currency Transmission by Wire or other electronic means, or for Currency Transportation; plus amount calculated for delegate offices.

Delegate Office Calculation: an additional \$25,000 for each authorized delegate office in the state of West Virginia should be added to the bond requirement, up to a maximum of \$1 million dollars. If the Licensee proposes to conduct more than one of these businesses, only the higher bond amount need be posted.

The following questions have been slightly amended from the original uniform renewal form to comply with specific West Virginia statutes.

Part Two, Question #7 – If changes have occurred in the licensee's principal clearing banks, clearing bank address or account number a release form must be completed for each applicable institution change.

Signature form – The form has been replaced with our specific Oath of Licensee form.

ADDITIONAL INFORMATION REQUIRED SPECIFIC TO WEST VIRGINIA ONLY:

Part One, Question #7, in the space provided for other activities, please indicate whether any currency exchange or transportation activities are also conducted.

Part Two, Question #1, addresses changes in ownership level equal to or exceeding 25%. We require information or changes in ownership interest equal to or exceeding 10%. Please indicate whether there are any additional applicable changes not reported on Part Two, Question #1.

ORGANIZATIONAL CHART – Provide a copy of the licensee’s organizational chart which clearly depicts the relationship of the licensee to any direct parent and ultimate parent company.

FINGERPRINTING - If your organization is subject to West Virginia’s fingerprinting requirement, please provide the appropriate fingerprint cards, Authorization for Release of Individual’s Personal Background and Credit Report Information as well as the specific Credit Release Form. Fingerprints are not required if the licensee is a company traded on an SEC Registered Exchange or is a subsidiary of a company traded on such an exchange. Fingerprints are also not required if the licensee is supervised by a federal bank, bank holding company, or credit union regulator or is a subsidiary of a company subject to such supervision. If not applicable, so state. Fingerprint forms are provided upon request.

IRREVOCABLE CONSENT TO SERVICE FORM - If the licensee previously executed such a form, a new form is only necessary in the event that the official executing the original form is no longer authorized to submit such form on behalf of the licensee. If the licensee is qualified as a foreign corporation in West Virginia, a Certificate of Good Standing may be provided instead. You may contact the West Virginia Secretary of State at (304) 558-8000 to obtain the Certificate of Good Standing.

WEST VIRGINIA BUSINESS REGISTRATION CERTIFICATE – Provide a copy of the current certificate.

SURETY BOND OR DEPOSIT INFORMATION – Provide a continuation certificate on the surety bond covering the licensing period or a newly executed surety bond form. If a deposit of securities has been made in place of a surety bond, please provide written confirmation of such deposit from the West Virginia federally insured depository institution in which the deposit is held.

STATE OF WEST VIRGINIA

CURRENCY TRANSMISSION, EXCHANGE AND TRANSPORTATION LICENSE RENEWAL APPLICATION

PART ONE

1. Licensee's name: _____

2. Licensee's Federal Employer Identification Number: _____

3. Name and address of principal contact person:

Name: _____

Street address: _____

City and state: _____

Telephone number: _____ Fax number: _____

E-Mail: _____

4. Licensee's principal business office:

Street address: _____

City and state: _____

Telephone number: _____ Fax number: _____

5. Address at which licensee keeps its books and records (if different from answer to Question 4).

Street address: _____

City and state: _____

Telephone number: _____ Fax number: _____

6. Licensee is a(n): (Check appropriate classification)

- | | |
|--------------------------------------|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Association | <input type="checkbox"/> Joint Stock Association |
| <input type="checkbox"/> Corporation | |

7. Type of money transmission activity conducted (mark all that apply):

- | | |
|---------------------------------------|---|
| <input type="checkbox"/> Checks | <input type="checkbox"/> Travelers Checks |
| <input type="checkbox"/> Drafts | <input type="checkbox"/> Wire Transfers |
| <input type="checkbox"/> Money Orders | <input type="checkbox"/> Other (explain): _____ |
| <input type="checkbox"/> Stored Value | |

8. Money transmission sales are conducted through (mark all that apply):

- | |
|---|
| <input type="checkbox"/> Company Owned Outlets |
| <input type="checkbox"/> Independent Authorized Delegates |
| <input type="checkbox"/> Subsidiaries or Affiliates; and/or |
| <input type="checkbox"/> Other (explain): _____ |

9. Submit the complete name and address of each location in the state from which the licensee or its authorized delegates conducts money transmission sales.

State the number of sales locations in this state: _____.

PART TWO

INSTRUCTIONS: Please check either “yes” or “no” in response to the following questions regarding changes since the last application or renewal. **IF THERE HAVE BEEN ANY CHANGES, PLEASE PROVIDE THE REQUESTED INFORMATION (Note that a response to the following does not constitute compliance with any separate statutory notice or reporting requirement):**

1. Have there been any changes in principal officers, directors, partners, or individuals with a 25% or more ownership interest in the licensee, since the previous renewal?

- | | |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|------------------------------|-----------------------------|

If yes, please explain changes on a separate sheet, and include the name, title, business address and percentage ownership of each person who has acquired an ownership interest or become an officer or director of the licensee.

2. Has the licensee had its license suspended, revoked or renewal refused in any other state since the last application or renewal?

- | | |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|------------------------------|-----------------------------|

If yes, please explain on a separate sheet.

3. Has the licensee been subject to any enforcement actions by its licensing authority in any other state since the last application or renewal?

r	Yes	r	No
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If yes, please explain on a separate sheet.

4. Has there been any material litigation involving the licensee initiated since the last application or renewal? Material litigation means litigation that, according to generally accepted accounting principles, is deemed significant to any licensee's financial health and would be required to be referenced in its annual audited financial statements, report to shareholders or similar documents.

Yes		No	
1	2	3	4
5	6	7	8
9	10	11	12
13	14	15	16
17	18	19	20
21	22	23	24
25	26	27	28
29	30	31	32
33	34	35	36
37	38	39	40
41	42	43	44
45	46	47	48
49	50	51	52
53	54	55	56
57	58	59	60
61	62	63	64
65	66	67	68
69	70	71	72
73	74	75	76
77	78	79	80
81	82	83	84
85	86	87	88
89	90	91	92
93	94	95	96
97	98	99	100

If yes, describe the proceedings on a separate sheet.

5. Has there been any felony indictment or criminal conviction of any principal officer or partner of the licensee, or any individual with a 25% or more ownership interest in the licensee, since the last application or renewal?

r	Yes	r	No
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If yes, please explain on a separate sheet.

6. Have there been any substantive changes to the form of instruments issued by the licensee since the last application or renewal, if not previously provided?

r	Yes	r	No
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If yes, please provide a specimen if not previously provided.

7. Have there been any changes in the licensee's principal clearing banks, clearing bank address or account number since the last application or renewal?

r	Yes	r	No
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If yes, please complete the attached **AUTHORITY FOR RELEASE OF INFORMATION BY LICENSEE'S CLEARING AND DEPOSITORY INSTITUTIONS.**

8. Have there been any material changes to the licensee's authorized delegate contract since the last application or renewal?

r	Yes	r	No
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If yes, please provide a copy.

9. Has there been any change to the licensee's internal auditor(s) since the last application or renewal?

r	Yes	r	No
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If yes, please provide the new contact name and phone number on a separate sheet.

10. Has the licensee, or any principal officer, director, partner, or individual with a 25% or more ownership interest in the licensee, filed a petition in bankruptcy or reorganization since the last application or renewal?

r	Yes	r	No
1	1	1	1
2	1	1	1
3	1	1	1
4	1	1	1
5	1	1	1
6	1	1	1
7	1	1	1
8	1	1	1
9	1	1	1
10	1	1	1
11	1	1	1
12	1	1	1
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90	1	1	1
91	1	1	1
92	1	1	1
93	1	1	1
94	1	1	1
95	1	1	1
96	1	1	1
97	1	1	1
98	1	1	1
99	1	1	1
100	1	1	1

If yes, please describe the proceedings on a separate sheet, and provide a copy of the petition and a copy of the discharge, if applicable.

PART THREE

1. Submit the following:

- A. The most recent audited financial statements of the licensee, including balance sheet, statement of income, statement of stockholder's equity and statement of cash flow for the preceding year, prepared by an independent certified public accountant, if not previously provided.
- B. The most recent unaudited interim financial statements prepared for the licensee, dated no more than 120 days from the date of this application, if not previously provided.

C. In the space provided below, state:

- (1) The total dollar amount of the licensee's outstanding instruments and transmissions in this state
 - (a) as of the date of the most recent audited financial statement, and
 - (b) as of the date of the interim financial statement filed in accordance with prior request 1(B).
- (2) The total dollar amount of the licensee's outstanding instruments and transmissions in the U.S.A.
 - (a) as of the date of the most recent audited financial statement, and
 - (b) as of the date of the unaudited interim financial statement filed in accordance with prior request 1(B).

Outstandings as of:

	Date of	State of West Virginia	Total U.S.A.
Audited F/S	_____	\$ _____	\$ _____
Interim F/S	_____	\$ _____	\$ _____

2. In the space below, provide the number and dollar amount of payment instruments sold/issued and money transmissions conducted by the licensee from _____ through the close of business _____ (12 month period):

Within the State	Total Within U.S.A.
Number _____	_____
Amount _____	_____

3. If required by state law, submit a list of the licensee's permissible investments, and the book or market value of such investments:
- (1) as of the date of the most recent audited financial statement, and
 - (2) as of the date of the unaudited interim financial statement filed in accordance with prior request 1(B).

4. If audited financial statements are not provided, and if permissible investments are required by state law, the following is required:

A certification by an independent certified public accountant that the licensee's permissible investments, at all times possess a book or market value calculated in accordance with generally accepted accounting principles, of not less than the aggregate dollar amount of all outstanding payment instruments issued or sold by the licensee in the United States.
5. Submit proof of surety required and/or a list of deposits and other obligations maintained in lieu of all or part of the corporate surety bond, as authorized by statutes. For each deposit, please designate the amount of each deposit, the financial institution in the state which is the depository, and the account number.

OATH OF LICENSEE:

The undersigned hereby agrees to comply with the currency reporting and record-keeping requirements of 31 U.S.C. § 5313, 31 C.F.R. Part 103, and other relevant state and federal law. Furthermore, the undersigned represents and warrants that the Licensee has not within the last three years, recklessly failed to file or evaded the obligation to file a currency transaction report as required by 31 U.S.C. § 5313, nor has the Licensee recklessly accepted currency for exchange, transmission or transportation in which a portion of the currency was derived from an illegal transaction or activity.

Name of Licensee Business: _____

By: _____

Printed Name: _____

Title: _____

STATE OF _____ SS:

COUNTY OF _____

_____, being duly sworn says that he is the _____ of _____, the Licensee herein; that he is making this application on behalf of said Licensee; that he has read the foregoing form and made oath that the statements and representations set forth therein are true to the best of his knowledge and belief.

Signature

Taken, subscribed and sworn to before the undersigned authority in _____ County, State of _____, by _____, this _____ day of _____, _____.

My commission expires on _____

Notary Public

(AFFIX NOTARIAL SEAL IF EXECUTED
OUTSIDE THE STATE OF WEST VIRGINIA)

CURRENCY EXCHANGE, TRANSMISSION & TRANSPORTATION BOND

KNOW ALL MEN BY THESE PRESENT:

Bond Number _____

That we, _____, as principal, and _____, a corporation, as surety, are held and firmly bound unto THE STATE OF WEST VIRGINIA, in the just and full sum of _____ Dollars (\$ _____), to the payment whereof, well and truly to be made, we bind ourselves, our personal representatives, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the above bound principal, in pursuance of the provisions of Article 2, Chapter 32A, of the Code of West Virginia, as amended, (hereinafter the "Act") has obtained, or is about to obtain, from the Commissioner of Banking of the State of West Virginia, a license to conduct a Currency Exchange, Transmission or Transportation business.

NOW, THEREFORE, if the said principal _____ shall conform to and abide by the provisions of said Act and of all rules and orders lawfully made or issued by the Commissioner of Banking thereunder, and shall pay to the State and shall pay to any such person or persons properly designated by the State any and all moneys that may become due or owing to the State or to such person or persons from said obligor in a suit brought by the Commissioner on their behalf under and by virtue of the provisions of said Act, then this obligation shall be void, otherwise it shall remain in full force and effect. If any person shall be aggrieved by the misconduct of the principal, he may upon recovering judgment against such principal issue execution under such judgment and maintain an action upon the bond of the principal in any court having jurisdiction of the amount claimed, provided the Commissioner of Banking assents thereto. Upon the payment of any such claim, the Surety shall within ten days of said payment give notice of the payment to the Commissioner of Banking by certified or registered mail, with details sufficient to identify the claimant and the judgment so paid. This bond shall continue in full force and effect indefinitely, subject, however, to cancellation. If the Surety herein shall so elect, this bond may be canceled at any time by the said Surety by filing with the Commissioner of Banking of the State of West Virginia a thirty (30) days written notice of such cancellation, but said Surety so filing said notice shall not be discharged from any liability already issued or accrued under this bond or which shall issue or accrue herein before the expiration of said thirty (30) day period. Said Surety shall remain liable for all travelers checks, money

orders, or other instruments for the transmission or payment of money issued, as well as for all payments resulting from violations occurring or fees due, during the term of this bond and prior to the date of cancellation.

IN WITNESS WHEREOF the said principal has hereunto set his hand and affixed his seal in his own proper person, and the said surety has caused its corporate name to be hereunto signed and its corporate seal to be hereunto affixed by its officer or agent thereunto duly authorized, all of which is done as of the _____ day of _____, _____.

_____(SEAL OF PRINCIPAL)

By: _____

Title: _____

COUNTERSIGNED BY:

(Licensed WV Resident Agent)

[CORPORATE SEAL OF SURETY]

_____(SEAL)

By: _____

STATE OF _____,

To-wit:

COUNTY OF _____

I, _____, a Notary Public in and for the county and state aforesaid, do certify that _____, whose name is signed to the foregoing writing as surety, bearing date the _____ day of _____, _____, has this day acknowledged the same before me in the county and state aforesaid.

Given under my hand this _____ day of _____, _____.

My commission expires _____.

(SEAL)

Notary Public

**AUTHORITY FOR RELEASE OF INFORMATION
BY LICENSEE'S CLEARING AND DEPOSITORY INSTITUTION(S)**

(Complete for each clearing and depository institution. for which changes are necessary. If no changes, the form is not required.)

Name of Licensee: _____

DBA _____

Street Address: _____

City/State/Zip _____

Tel. No. _____

I hereby consent to and authorize the West Virginia Commissioner of Banking or his/her employees or agents to obtain and examine copies of all records, statements, credit rating, and other information regarding the financial affairs of the above named individual or firm.

FINANCIAL INSTITUTION	TYPE OF ACCOUNT OR BUSINESS RELATIONSHIP
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_____	Clearing Account No. _____
Name	

_____	Checking Account No. _____
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Address	
_____	Other _____

City/State/Zip Code	
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Name of Contact Person	

_____	Business Account No. _____
Phone No./Extension	

The persons listed below are authorized to sign on the listed accounts:

I understand that I have the right to revoke this authorization at any time before the records are disclosed to the West Virginia Commissioner of Banking. I may revoke this authorization by informing the financial institution or the West Virginia Commissioner of Banking either orally or in writing. If done orally, I shall, upon request, provide written confirmation of my revocation accurately stating the time and date of the revocation. The financial records which I authorize to be disclosed are those related to the accounts and transactions set forth and listed above.

AUTHORITY FOR RELEASE OF INFORMATION BY LICENSEE’S CLEARING AND DEPOSITORY INSTITUTION(S) (Con’t)

The purpose of the West Virginia Commissioner of Banking in seeking to obtain the above listed financial records and information is to determine the financial condition, character and fitness of the above-named Licensee for issuance and maintenance of a license to conduct the business of currency exchange, transmission and/or transportation (W. Va. Code § 32A-2-8). The records sought are reasonably believed to be either relevant to a lawful investigation by the West Virginia Commissioner of Banking, or are otherwise for purposes within the Commissioner’s regulatory purview or scope of authority.

I hereby acknowledge and affirm that I am duly authorized to act on behalf of the Licensee, and that I have been advised of the Licensee’s rights under W. Va. Code § 31A-2A-1 et seq. by the West Virginia Commissioner of Banking. In particular, I have been advised, *inter alia*, that: (1) no authorization for the disclosure of these financial records may be required as a condition of doing business with any financial institution; (2) that the Licensee may refuse to grant authorization without criminal or civil penalty—although failure to provide authorization may be a basis upon which licensure is denied; (3) that the Licensee has the right to revoke this authorization prior to the disclosure of the records; and (4) that except as otherwise provided by the West Virginia Maxwell Financial Privacy Law, the Licensee has the right to a copy of any state or local government subpoena for its financial records and a ten day right to contest any such subpoena served on said Licensee.

(Signature)

(Date)

ITS _____
(Title)

<p>LEAVE BLANK</p> <p>I, _____, on behalf of the West Virginia Commissioner of Banking hereby certify that it has complied with the applicable provisions of W. Va. Code § 31A-2A-1 <u>et seq.</u> in procuring this voluntary customer authorization.</p> <p>_____ Signature</p> <p>_____ Date</p>
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AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES

THIS FORM MUST BE SUBMITTED FOR EACH PERSON IDENTIFIED AS A PRINCIPAL

Principal means the chief executive officer, regardless of title, managing partner if a partnership, members of the organizing group if no chief executive officer has yet been appointed, trustee or other person controlling the conduct of the affairs of a licensee. A person controlling, directly or indirectly, ten percent or more of the stock of any corporate applicant is also considered to be a principal.

Note: Disclosure of your social security number should only be made if obtained from you in accordance with Section 7 of the Privacy Act of 1974. Your disclosure is voluntary and failure to provide the number will not subject you to penalty. The purpose of this request is to conduct a criminal background check and check your credit history. We have authority to solicit your social security number pursuant to W.Va. Codes § 31-17-5(a)(2) and § 31A-2-4(b)(4).

Name:	Social Security #:
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Home Address, City, State, Zip Code:

Date of Birth:	Home Telephone No:
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I hereby authorize the West Virginia Division of Banking to make inquiries from any financial institution, educational facility, federal or state agency, credit bureau or law enforcement agency for the purpose of determining his/her financial responsibility, character and fitness in connection with an application for a license or registration.

I hereby certify that the information on this form is, to the best of my knowledge, complete and accurate.

Signature

SUBSCRIBED BEFORE ME ON THIS _____ day of _____
_____ 20 _____ in _____

CITY STATE

Notary Public

SEAL/STAMP

AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES

THIS FORM MUST BE SUBMITTED FOR EACH PERSON IDENTIFIED AS A PRINCIPAL

Note: Disclosure of your social security number should only be made if obtained from you in accordance with Section 7 of the Privacy Act of 1974. Your disclosure is voluntary and failure to provide the number will not subject you to penalty. The purpose of this request is to conduct a criminal background check and check your credit history. We have authority to solicit your social security number pursuant to W.Va. Codes § 31-17-5(a)(2) and . § 31A-2-4(b)(4).

Name:	Social Security #:
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Home Address, City, State, Zip Code:

Date of Birth:	Home Telephone No:
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Read the following questions carefully. If the answer is "yes" to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgment amounts.

Have any civil judgments been entered against you during the past 10 years?	() Yes, attach explanation () No
Are there any civil proceedings pending against you or civil judgments entered against you which involve fraud or dishonesty?	() Yes, attach explanation () No
Have you been convicted of or entered a plea of Nolo Contendere to a felony?	() Yes, attach explanation () No
Have you ever been convicted of or entered a plea of Nolo Contendere to any misdemeanor involving theft, fraud, or dishonesty?	() Yes, attach explanation () No
Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?	() Yes, attach explanation () No
Have you been subject to any enforcement proceedings by any State or Federal government agency involving the revocation or suspension of any business, fines or penalties?	() Yes, attach explanation () No
Have you been discharged for cause or been requested to resign from any employment position?	() Yes, attach explanation () No

I hereby authorize the West Virginia Division of Banking to make inquiries from any financial institution, educational facility, federal or state agency, credit bureau or law enforcement agency for the purpose of determining his/her financial responsibility, character and fitness in connection with an application for a license or registration.

I hereby certify that the information on this form is, to the best of my knowledge, complete and accurate.

Signature

SUBSCRIBED BEFORE ME ON THIS _____ day of _____, 20 _____.

AT: _____, _____
(CITY) (STATE or COMMONWEALTH)

PRINT NAME OF NOTARY PUBLIC:	SIGNATURE OF NOTARY PUBLIC:
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